



Queensland  
COUNTRY  
CREDIT UNION



Queenslanders  
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# A new banking experience!

Your guide to what's changing as we complete the final stage of the merger between Queenslanders Credit Union (Queenslanders) and Queensland Country Credit Union (Queensland Country).



**On Saturday 4 August 2018, all Queenslanders Members, data and systems will be integrated into Queensland Country.**

This means a new internet banking experience, dedicated mobile app, access to latest technologies such as real-time payments, easier in-branch transactions and availability of innovative new products.

In order to achieve this transition there are a few day-to-day things that will change, like your membership and account numbers, and some product features and fees.

We encourage you to keep this information pack and the accompanying letter close at hand, as they detail everything you need to know about how to continue banking with us beyond our systems integration on 4 August.

## What's staying the same?

While we are embracing technological change and opportunities for growth, it's nice to know that what's truly great about Queenslanders will remain.



### Our people

- Our **branch locations** and staff in Brisbane City (George Street), Booval, Brassall and Yamanto remain unchanged. However, you will also be able to bank in person in more locations than ever before. From 6 August you can transact at any of the 25 Queensland Country branded branches spread throughout the state. Find a Queensland Country branch near you at [qccu.com.au/find-us](http://qccu.com.au/find-us).
- The team in our Queensland-based **contact centre (1800 QLDERS)** is also still here to help. From 6 August you can call us during the following extended hours:  
Mon to Wed, Fri: 8am–6pm  
Thu: 9am–5pm  
Sat: 8.30am–12.30pm

### Our brand

- We are still trading as Queenslanders Credit Union for the time being, and will continue operating the [queenslanders.com.au](http://queenslanders.com.au) website. However, you may notice the Queensland Country logo start to appear around the place, including within internet banking. There's no need for alarm, as even though we are operating two brands, Queenslanders and Queensland Country are now the same Credit Union.

### Our commitment to customer owned banking

- Queenslanders and Queensland Country share the same focus of providing the best possible products and services to our Members, while giving back to the community. Providing genuine, **personal banking** is what we're all about and this focus on Members, instead of external shareholders, will never change.

### Your existing direct debits, credits and payroll splits

- There's no need to update any recurring transfers you've set up from your accounts. We will automatically take care of all **existing** direct credits (like your pay) and debits (like automatic bill payments). You don't have to do anything.

- For any **new** payments made from 4 August, you will need to provide the Unique Account Number for the relevant accounts (provided in the enclosed letter) **AND** the new BSB (704-640).

#### Your access cards and cheque books

- All current **Visa Debit** and **rediCARDS** will continue to work as normal and will only be replaced when the card expires, or if lost or stolen. Likewise, existing **cheque books** will remain valid as long as they have been used in the last two years.
- From 2am on Sunday 5 August 2018 there will be a period of **up to two hours where cards will not be operational**. Please ensure you have sufficient cash to get you through this time.

## What's changing?

#### Membership and account numbers

- Please refer to the **enclosed letter** for your new numbers.

#### BSB number

- From 4 August our **BSB is 704-640**. Please ensure you use this number, along with your new account numbers, for all new payments from 4 August.

#### NetBanking, Mobile Banking and Phone Banking

- There will be a **brand new internet banking platform** launched on the weekend of 4-5 August. If you are currently registered for NetBanking you will soon receive information on how to access this - please ensure you read this correspondence thoroughly to avoid inconvenience when logging into the new internet banking platform for the first time.
- The current number for **Phone Banking (1300 363 130)** will be merged with the Queensland Country system on the weekend of 4-5 August. Please listen carefully when you call as the menu options will be different.

You need to enter your new customer number and will be prompted to change your PIN (access code) the first time you use the new service.

- From midnight on Friday 3 August 2018, there will be a period of **up to 48 hours where you won't be able to access online and telephone banking**.

#### SMS Alerts

- Unfortunately, existing **SMS Alerts** are not able to be transferred across to the new banking system. Once the new internet banking platform goes live on the weekend of 4-5 August, you can login and register to be alerted via SMS when selected actions happen on your account.

#### Fees and charges

- Most fees and charges will be different, so it's recommended that you review the new Fees and Charges brochure, which will come into effect on 1 August 2018. You can download it at [queenslanders.com.au/new-fees](http://queenslanders.com.au/new-fees), pick one up from your local branch or call us to request a hard copy.
- There will be new fees relating to **cheque usage**. When you next require a new cheque book, a 100 leaf book will be provided with an up-front cost of \$15. Depending on your account type, a fee may also apply when each cheque is presented. We encourage you to review the Fees and Charges brochure referred to above to ensure you fully understand the charges that may apply.
- There will no longer be any fee exemptions applied to **Social Club accounts**.
- Good news - the \$20 annual fee to have a **Visa Debit card** has been removed.

#### Account nicknames

- Some account nicknames won't transfer across with your new account on 4 August. If you'd like to **rename** any of your accounts, please contact us.

### Transaction limits

- All Members will see their **daily limits** on some types of transactions change, as per the table below.

	Current limit per account	New limit per membership
Over the counter cash withdrawals	\$2,000	\$5,000
Internal funds transfer (to another Member's accounts)	\$10,000	\$10,000 – phone banking \$500,000 – online banking
International funds transfers via online banking	N/A	\$2,000

### Cheque clearance period

- The default **clearance for cheques** deposited over the counter in a branch will be three to five business days, depending on the location.

### Simplified branch transactions

- From 6 August you **won't need to complete a deposit, withdrawal or transfer slip** when you visit a branch. Simply present your Visa Debit or rediCARD, or quote your new customer or account number. A member of our team will verify your identity, process the transaction and provide you with a receipt (if you want one).



# New accounts for everyone

Following is a summary of the new accounts that will replace those currently on offer at Queenslanders. You'll note there are now dedicated business accounts and a different fee structure for Personal and Business Members.

Please refer to the enclosed letter for personalised information about which of these accounts you will automatically have following our systems integration.

There will soon be even more types of accounts available to help you achieve your savings goals. Please keep an eye on our website for details and if you think there's an account that would better suit your needs, please contact us from 6 August and we can make the change for you.



## TRANSACTION ACCOUNTS

### All Access

- Unlimited free transactions\*
- \$6 monthly account service fee, which is waived if you meet any of the following criteria:
  - Under 18 years of age
  - Receive \$2,000 or more in direct entry deposits (such as your pay) to the account each month
  - Have total savings, investments or borrowings of \$50,000 or more as at the last day of each month
  - Receive an Australian War Veteran, Aged or Disability Pension directly credited to the account (fee is waived for that month in which the account is credited)

#### Important notes:

From **1 November 2018** you will be charged a \$6 monthly account service fee for **EACH** All Access account that does not meet the waiver criteria listed above. If you have more than one All Access account, you are strongly advised to consider changing additional accounts over to ones without a monthly fee, such as the Online Saver, as soon as possible.

If you are **under 18 years of age** and hold balances in excess of \$1,000, you may wish to consider transferring some of your money to the new Student Money Saver.

This account is better suited for savings, rather than everyday transactions, as it provides bonus interest when you make a deposit of at least \$5 a month and make no more than one withdrawal during that month. The account will be available from 6 August, so keep an eye on our website for details.

### Pension Plus

- Unlimited free transactions\*
- No monthly account service fee
- Higher interest rate than the All Access account^
- Available to Members who are at least 65 years of age and/or receive an aged pension from Centrelink or the Department of Veteran Affairs

### Learners & Earners All Access

- Unlimited free transactions\*
- No monthly account service fee
- Usually only available to Members aged between 18-23 who are either a full-time student or completing an Australian apprenticeship. However, as a once-off, all existing Queenslanders LiveFree account holders in this age group will be transferred to this account.

## Cash Management

- 10 free transactions per month\*
- \$6 monthly account service fee (waived if minimum monthly balance remains above \$5,000)
- Higher interest rate than the All Access account^

### Important note:

If you are happy to conduct your banking online, you may wish to consider whether the Online Saver is better suited to your needs. It currently offers a higher interest rate on all balances held in the account.

## Mortgage Offset

- 100% of account balance offsets the interest on your home loan (capped to balance of home loan)
- No monthly service fee
- Unlimited free transactions each month\*

## Line of Credit

- Continual credit facility
- Secured by mortgage – limit up to 80% of property value
- No set repayments (interest only repayments are required if you reach your limit)
- \$100 annual fee

## SAVINGS ACCOUNTS

### GoSaver

The GoSaver account is no longer available for new product sales. However, it will be retained in its current form for existing account holders. As with all products, the conditions of the account may be reviewed over time.

### Online Saver

- Unlimited free internet banking, mobile banking and phone banking transactions
- No monthly account service fee
- Competitive interest rate^
- No card access

### Christmas Club

- Unlimited free withdrawals from 1 November to 31 December each year\*
- No monthly account service fee
- Competitive interest rate^
- No card access

### Important note:

The rules for this account have changed and any existing arrangements (such as having your balance automatically transferred to another account on 1 November) will cease. Instead, you are able to make unlimited free withdrawals on the account during the last two months of each year.

## Term deposits

All existing interest rates and terms will remain. However, Members with more than one term deposit will notice that each product now has its own Unique Account Number.

Please be advised the penalty calculation for choosing early termination of a term deposit has changed. The revised fee is calculated as follows:

$$\text{Principal} \times (\text{Early Redemption Rate of } 2\%) \times (\text{days invested}/365)$$

## BUSINESS ACCOUNTS

### Business Cheque

- 40 free transactions per month\*
- \$8 monthly account service fee (waived for non-profit or charitable organisations - conditions apply)
- Access to overdraft facility

### Important notes:

You will be charged an \$8 monthly account service fee for **EACH** Business Cheque account that does not meet the waiver criteria listed above. If you have more than one Business Cheque account, you are strongly advised to consider changing additional accounts over to ones without a monthly fee, such as the Business Online Saver. Please contact us from 6 August to discuss your options.

If your business has **low transaction requirements**, you may wish to consider

the new Business Basic as an alternative account as it has no monthly service fee and two included transactions per month. The account will be available from 6 August, so keep an eye on our website for details.

### Business Plus

- 40 free transactions per month\*
- \$12 monthly service fee (waived if minimum monthly balance remains above \$20,000)
- Higher interest rate than the Business Cheque account^

### Business Online Saver

- Unlimited free internet banking, mobile banking and phone banking transactions
- No monthly account service fee
- Competitive interest rate^
- No card access

## LOANS

Members with any type of lending or overdraft product will soon receive a separate letter detailing everything you need to know.

\*Refer to the Fees and Charges brochure at [queenslanders.com.au/new-fees](http://queenslanders.com.au/new-fees) for information on which transactions do and don't attract fees.

^View current interest rates at [queenslanders.com.au/new-rates](http://queenslanders.com.au/new-rates).

## We're here to help!

There's a lot changing for the better here at Queenslanders and we know you may have questions about how your personal banking may be affected. As always, we're happy to hear from you and will do our best to make the transition as smooth as possible.

In addition to our normal trading hours, we're opening our contact centre (with limited functionality) on the weekend of our systems integration. Our team can be reached on 1800 QLDERS (1800 753 377) from **8am-6pm on Saturday 4 and Sunday 5 August.**

Please also follow us on Facebook and keep an eye on our website for any further updates.

**Thank you** for your continued support as we build a genuine, customer-owned alternative to the big banks for all Queenslanders.







### **Queenslanders Credit Union**

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